

LLM Sem.-3 Examination

506E-BL

Principles of Taxation Laws

November-2025

Time : 2-30 Hours]

[Max. Marks : 100

Instruction : Figures to the right side indicate full marks.

1. What is Capital Gain ? Explain the provisions regarding Capital Gain under the Income Tax Act, 1961. At what rate and how the Capital Gain Tax is to be calculated ? (25)

or

Explain the following under the Income Tax Act, 1961 :

- (a) 'Tax Free' and 'Taxable Perquisites'
(b) Minimum Alternate Tax (MAT)

2. Discuss any four incomes which are totally exempted from Tax under the Income Tax Act, 1961. (25)

or

Answer the following under the Income Tax Act, 1961 :

- (a) Penal provisions for concealment of Income
(b) Provisions of Appeal and Revision

3. The entire structure of Goods and Service Tax is based upon the Input Tax Credit". Discuss this statement and explain the concept and importance of Input Tax Credit under the Goods and Service Tax Laws. (25)

or

Explain the process of Registration as well as levy and collection of Goods and Service Tax under the Central Goods and Service Tax Act, 2017.

4. Answer any two from the following : (25)

- (a) Apportionment of Tax and settlement of funds under the Integrated Goods and Service Tax Act, 2017
(b) GST Council
(c) Transfer of Input Tax Credit under the Integrated Goods and Service Tax Act, 2017
(d) 'Aggregate Turnover' and 'Turnover in the State' under the Gujarat Goods and Service Tax Act, 2017

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